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Monday
April 7, 1952

Secretary's meeting.

Had a good talk with Ellsworth Bunker, who is going as Ambassador to Italy. He is an attractive fellow.

Bill Donovan, Frank Ryan, and Dick Heppner came to talk to Jamie Bonbright and myself about the Czechoslovak steel mill. We have settled our part of it and referred them for approval or disapproval of their strictly financial plans to the Treasury Department.

Willard Thorp briefed me this afternoon on the economic operations of the Department, and we are to have regular meetings for a half hour each week aside from any special matters that may come up.

Messrs. Bohlen, Allison, Nitze, and Stelle came in and went over the Formosa situation with me. The Joint Chiefs of Staff seem to favor a somewhat ambiguous policy there, which might create the impression ~~that~~ we intend to back an invasion by Chiang, at some future date, of the mainland. This, however, is not clear and the Department would be firmly opposed to any such change in policy.

There has been further discussion today about countervailing duties, and the Secretary is taking it up with John Snyder, and has also mentioned it to the President.

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